

LET PROPERTY PACK

INVESTMENT INFORMATION

Millsands, Sheffield, S3

226659086

 www.letproperty.co.uk





Property Description

Our latest listing is in Millsands, Sheffield, S3

Get instant cash flow of **£945** per calendar month with a **10.1%** Gross Yield for investors.

This property has a potential to rent for **£996** which would provide the investor a Gross Yield of **10.7%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...



Millsands, Sheffield, S3

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Property Key Features

2 bedroom

1 bathroom

Spacious Rooms

Easy access to local amenities

Factor Fees: £240 pm

Ground Rent: £28 pm

Lease Length: 974 years

Current Rent: £945

Market Rent: £996

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £112,000.00 and borrowing of £84,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 112,000.00

25% Deposit	£28,000.00
SDLT Charge	£5,600
Legal Fees	£1,000.00
Total Investment	£34,600.00

Projected Investment Return



Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.



The monthly rent of this property is currently set at £945 per calendar month but the potential market rent is

£ 996

Returns Based on Rental Income	£945	£996
Mortgage Payments on £84,000.00 @ 5%	£350.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£240.00	
Ground Rent	£28.00	
Letting Fees	£94.50	£99.60
Total Monthly Costs	£727.50	£732.60
Monthly Net Income	£217.50	£263.40
Annual Net Income	£2,610.00	£3,160.80
Net Return	7.54%	9.14%

Return **Stress Test** Analysis Report



If the tenant was to leave and you missed 2 months of rental income

Annual Net Income **£1,168.80**
Adjusted To

Net Return **3.38%**

If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income **£1,816.80**
Adjusted To

Net Return **5.25%**

Sale Comparables Report



This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £130,000.



£130,000

2 bedroom flat for sale

+ Add to report

Millsands, Sheffield, S3

NO LONGER ADVERTISED

Marketed from 14 Dec 2024 to 18 Sep 2025 (277 days) by Yopa, East Midlands & Yorkshire



£125,000

2 bedroom apartment for sale

+ Add to report

Millsands, Sheffield

NO LONGER ADVERTISED

Marketed from 7 May 2024 to 30 Sep 2024 (146 days) by Martin & Co, Sheffield

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,100 pcm based on the analysis carried out by our letting team at **Let Property Management**.



£1,100 pcm

2 bedroom apartment

Pincent Building, Millsands, S3

NO LONGER ADVERTISED

Marketed from 1 Dec 2023 to 19 Dec 2023 (17 days) by haus, Sheffield

+ Add to report



£1,050 pcm

2 bedroom apartment

Millsands, Sheffield

NO LONGER ADVERTISED

LET AGREED

Marketed from 29 Feb 2024 to 2 Apr 2024 (32 days) by Martin & Co, Sheffield

+ Add to report

Current Tenant Profile



We've created a tenant profile report to showcase the current agreement of occupancy in place with this property.



Tenancy Agreement in place: **Yes**



Standard Tenancy Agreement In Place: **Yes**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order



Current term of tenancy: **Moved in within the last 2 years**



Payment history: **On time for length of tenancy**

Disclaimer: All information is collected from the seller of the property and must be confirmed at legal completion. Proof will be provided for all documents after your offer has been accepted. If there are any inaccuracies with documentation or compliance, Let Property will ensure that everything is in place before completion of the property.



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Interested in this
property investment?

Call us on
0141 478 0985

Let Property is not liable for any inaccuracies within this investment pack. All information was provided by the property seller or by a 3rd party RICS Chartered Surveyor.



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